

PUBLIC SUBMISSION

As of: September 28, 2015
Received: September 24, 2015
Status: Pending_Post
Tracking No. 1jz-8lb6-5lya
Comments Due: September 24, 2015
Submission Type: Web

Docket: EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

Document: EBSA-2010-0050-DRAFT-7821

Comment on FR Doc # 2015-08831

Submitter Information

Name: Dallas Alford

Address:

3809 La Costa Way
Raleigh, NC, 27610

Email: dallas.alford@gmail.com

Phone: 910 262-4412

General Comment

It is my understanding that under this new proposed rule, a typical brokerage wouldn't be allowed to let you trade options or even provide options education on its website.

I'm not sure what the intentions are in regards to this. Maybe it is due to the common misconception that options are very risky and can cause great harm to one's retirement account.

I've been trading options for several years now and I'm a licensed CPA in the state of North Carolina. Options, if done improperly, can be risky. If options are traded like they should be (i.e. selling puts and covered calls) they can actually reduce risk in one's retirement account and significantly add to the gains that one can obtain in their retirement account. Trading options in this manner is even safer and less risky when compared to buying stocks outright.

With that being said, as someone that is well versed in the financial industry, I'm asking that you reconsider the proposed ruling that would disallow the trading of options in retirement accounts.

Such a ruling would have a negative impact on the thousands of everyday people that use options to increase the returns in their retirement accounts while reducing risk at the same time.